

Message Text

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ACTION EUR-25

INFO OCT-01 ISO-00 SS-20 NSC-07 CIAE-00 PM-07 INR-11 L-03

ACDA-19 NSAE-00 PA-04 RSC-01 PRS-01 SP-03 USIA-15

TRSE-00 SAJ-01 DODE-00 AID-05 COME-00 EB-12 FRB-03

XMB-07 OPIC-12 CIEP-03 LAB-06 SIL-01 OMB-01 NIC-01

OIC-04 EA-11 DRC-01 /185 W
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R 031810Z OCT 74

FM USMISSION NATO

TO SECSTATE WASHDC 7973

INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY LONDON

AMEMBASSY PARIS

USMISSION USEC BRUSSELS

USMISSION OECD PARIS

C O N F I D E N T I A L USNATO 5441

E.O. 11652: GDS

TAGS: EFIN, NATO

SUBJECT: ECONADS: NATO COUNTRIES CREDIT POLICIES TOWARD EUROPEAN
COMMUNIST COUNTRIES

REF: A) USNATO 4934 (NOTAL); B) STATE 214265 (NOTAL)

1. AT OCTOBER 3 ECONOMIC COMMITTEE MEETING TO DISCUSS SUBJECT
DOCUMENT (AC/127-WP/393) BELGIUM, ITALY, AND UK AGREED WITH
GENERAL CONTENT OF REPORT AND REQUESTED COMMITTEE SEND IT TO
COUNCIL FOR DISCUSSION.

2. US ECONAD SAID WE HAVE NO OBJECTION TO FACTUAL REPORT ON NATO
COUNTRY CREDIT POLICIES AS REQUESTED BY COUNCIL, BUT WE CANNOT
APPROVE REPORT RECOMMENDING ANY NEW INITIATIVES FOR HARMONIZING
SUCH POLICIES IN NATO FORUM FOR REASONS OUTLINED REF B. FRG
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SUPPORTED US VIEW, SAYING THAT WHILE US, EC, AND JAPAN HAVE NOT
YET REACHED AGREEMENT DISCUSSIONS ARE CONTINUING, AND NATO
CANNOT CONTRIBUTE TO ACHIEVING GREATER CREDIT HARMONIZATION.
FRANCE AGREED COMMITTEE SHOULD SEND REPORT TO COUNCIL PROVIDED

IT IS BRIEF, RESTRICTED ENTIRELY TO EAST-WEST CREDITS, AND
DOES NOT ATTEMPT TO RECOMMEND HARMONIZATION OF CREDIT TERMS.

3. BELGIAN REP SAID AMBASSADOR DE STAERCKE HAS LONG FAVORED
ALLIES ADOPTING COMMON CREDIT POLICY TOWARD COMMUNIST COUNTRIES
TO AVOID COMPETITION AMONG WESTERN NATIONS FROM WHICH SOVIETS WOULD
PROFIT. HE AGREED, HOWEVER, THAT PROBLEM WILL NOT BE SOLVED IN
NATO FORUM AND CONCURRED IN SUGGESTION ECONOMIC COMMITTEE REPORT
AVOID RECOMMENDATIONS. NETHERLANDS SUPPORTED THIS VIEW, SAYING
ECONOMIC COMMITTEE SHOULD SUBMIT BRIEF REPORT POINTING UP
SALIENT FACTS, LEAVING IT TO COUNCIL TO DRAW CONCLUSIONS.

4. CHAIRMAN AGREED COMMITTEE'S TASK IS TO KEEP NAC INFORMED BY
FACTUAL PRESENTATION OF DEVELOPMENTS AND TO LET COUNCIL DECIDE
UNDER ARTICLE II OF CHARTER WHAT RECOMMENDATIONS, IF ANY, WOULD
BE APPROPRIATE. ECONADS AGREED TO THIS PROCEDURE AND TO UK
SUGGESTION THAT REPORT WOULD STATE THAT ECONOMIC COMMITTEE
REFRAINING FROM OFFERING RECOMMENDATIONS SINCE PRINCIPAL
LENDING NATIONS ARE DISCUSSING PROBLEM OF CREDIT POLICIES
TOWARD COMMUNIST COUNTRIES IN OTHER FORUM.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 11 JUN 1999
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 03 OCT 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974ATO05441
Document Source: ADS
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: 11652 GDS
Errors: n/a
Film Number: n/a
From: NATO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741091/abbryxol.tel
Line Count: 77
Locator: TEXT ON-LINE
Office: n/a
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: A) USNATO 4934 (NOTAL); B) STATE 214265 (NOTAL)
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 03 APR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <03 APR 2002 by boyleja>; RELEASED <03 APR 2002 by boyleja>; APPROVED <23 JUL 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ECONADS: NATO COUNTRIES CREDIT POLICIES TOWARD EUROPEAN COMMUNIST COUNTRIES
TAGS: EFIN, NATO
To: STATE INFO BONN
BRUSSELS
LONDON
PARIS
USEC BRUSSELS
OECD PARIS
Type: TE

Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005